

EXHIBIT F

ALLEN & OVERY

Allen & Overy LLP

1221 Avenue of the Americas
New York NY 10020

Daugherty Fowler Peregrin Haught & Jensen
100 North Broadway, Suite 2000
Oklahoma City, OK 73102
Attn : R. Steven Haught

Tel 212 610 6300
Fax 212 610 6399
Direct 212 610 6479
Joseph.Stefano@allenoverly.com

Our ref: 0081810-0000018 NY:24769295.4

March 16, 2016

Dear Mr. Haught,

We refer to (i) that certain Aircraft Purchase Agreement, dated January 15, 2016 (the "Purchase Agreement"), among Wells Fargo Bank Northwest, National Association ("WFBN"), not in its individual capacity but solely as owner trustee ("Owner Trustee") under Trust Agreement dated September 10, 2007 (the "Trust Agreement"), Aquila Aviation L.P. ("Trustor") as the trustor under the Trust Agreement, CH Acquisitions 2, LLC, ("Purchaser") and Insured Aircraft Title Services, Inc. (the "Escrow Agent"); and (ii) your letter dated March 8, 2016 (the "DFPH Letter") delivered to us and referencing the Purchase Agreement. Terms used herein but not otherwise defined shall have the meaning given to them in the Purchase Agreement.

As discussed prior to the sending of the DFPH Letter, we disagree with the assertions that the Seller is either in breach of the Purchase Agreement, or that Purchaser is entitled to reject the Aircraft under the terms of the Purchase Agreement. Pursuant to the Section 7(D) of the Purchase Agreement, the Purchaser cannot reject the Aircraft unless there is an airworthiness discrepancy, major corrosion, or major damage to the Aircraft. There have been no items of this nature identified during the initial stage of the inspection by either the Inspection Facility or the Purchaser. Rather, there have only been minor discrepancies identified, all of which have been remedied expeditiously with all work having been completed by March 4, 2016.

The fact that the Purchaser and its technical representatives have been unwilling to engage in any substantive discussions with the Seller, the Trustor or their technical representatives regarding the minor discrepancies found and remedied during the initial stage of the inspection, and their consistent unwillingness even to respond to communications with respect thereto, evidences a failure of the Purchaser to act in good faith in performing its obligations under the Purchase Agreement. It seems clear that the Purchaser has simply changed its mind about purchasing the Aircraft, no matter what its condition. However, this does not provide a legal basis to reject the Aircraft or demand a refund of the Deposit.

As the Purchaser has confirmed that it will not perform a test flight despite an invitation to do so on March 5, 2016, we note that the Inspection is now complete. The Seller is ready, willing and able to deliver the Aircraft in accordance with all of the terms of the Purchase Agreement. We enclose herewith a copy of a notice of the delivery location and time that is being simultaneously sent to the Purchaser.

Allen & Overy LLP is a limited liability partnership registered in England and Wales with registered number OC306763. It is authorized and regulated by the Solicitors Regulation Authority of England and Wales. Allen & Overy LLP is a multi-jurisdictional law firm with lawyers admitted to practise in a variety of jurisdictions. A list of the members of Allen & Overy LLP and their professional qualifications is open to inspection at its registered office, One Bishops Square, London, E1 6AD and at the above address. The term partner is used to refer to a member of Allen & Overy LLP or an employee or consultant with equivalent standing and qualifications.

Allen & Overy LLP or an affiliated undertaking has an office in each of: Abu Dhabi, Amsterdam, Antwerp, Bangkok, Barcelona, Beijing, Belfast, Bratislava, Brussels, Bucharest (associated office), Budapest, Casablanca, Doha, Dubai, Düsseldorf, Frankfurt, Hamburg, Hanoi, Ho Chi Minh City, Hong Kong, Istanbul, Jakarta (associated office), Johannesburg, London, Luxembourg, Madrid, Milan, Moscow, Munich, New York, Paris, Perth, Prague, Riyadh (cooperation office), Rome, São Paulo, Seoul, Shanghai, Singapore, Sydney, Tokyo, Warsaw, Washington, D.C. and Yangon.

Please be advised that the Seller reserves all rights and remedies arising under applicable law and the Purchase Agreement, including without limitation, any claims arising from an improper rejection of, or failure to accept delivery of, the Aircraft.

Sincerely,

A handwritten signature in blue ink, appearing to read "Joseph Stefano", with a long horizontal flourish extending to the right.

Joseph Stefano
Partner

Copy: Insured Aircraft Title Services, CH Acquisitions 2, LLC and Wells Fargo Bank Northwest, National Association, Crowe & Dunlevy and Jacob Pultman, Allen & Overy LLP

CH Acquisitions 2, LLC
c/o Crescent Heights
2200 Biscayne Boulevard
Miami, FL 33137
Attn : Michael Sheitelman

March 16, 2016

Dear Mr. Sheitelman,

We refer to that certain Aircraft Purchase Agreement, dated January 15, 2016 (the "Purchase Agreement"), among Wells Fargo Bank Northwest, National Association ("WFBN"), not in its individual capacity but solely as owner trustee ("Owner Trustee") under Trust Agreement dated September 10, 2007 (the "Trust Agreement"), Aquila Aviation L.P. ("Trustor") as the trustor under the Trust Agreement, CH Acquisitions 2, LLC, ("Purchaser") and Insured Aircraft Title Services, Inc. (the "Escrow Agent"). Terms used herein but not otherwise defined shall have the meaning given to them in the Purchase Agreement.

We are writing to inform you that the Aircraft will be available for Delivery at 12:00 noon CDT on Friday, March 18, 2016. The Aircraft is in the condition required for Delivery set forth in Section 6 of the Purchase Agreement and is located at the Inspection Facility. As required pursuant to Section 2(B) of the Purchase Agreement, originals of the Title Documents are being pre-positioned with Escrow Agent.

We request that you preposition both the balance of the Purchase Price and the signed Delivery Receipt with the Escrow Agent as required pursuant to Section 2(B) of the Purchase Agreement so that title of the Aircraft can be transferred to the Purchaser on Friday, March 18, 2016 in accordance with the terms of the Purchase Agreement.

Sincerely yours,

Aquila Aviation L.P.
By Express Aviation Limited, its General Partner

By: 

Name: Rob Vickers
Title: Director

Copy: Insured Aircraft Title Service, Inc., Wells Fargo Bank Northwest, National Association, Daugherty Fowler Peregrin Haught & Jenson and Crowe & Dunlevy

Insured Aircraft Title Service, Inc.
4848 SW 36th Street
Oklahoma City, Oklahoma 73179
Attn: Joan Roberts

March 16, 2016

Dear Ms. Roberts,

We refer to that certain Aircraft Purchase Agreement, dated January 15, 2016 (the "Purchase Agreement"), among Wells Fargo Bank Northwest, National Association ("WFBN"), not in its individual capacity but solely as owner trustee ("Owner Trustee") under Trust Agreement dated September 10, 2007 (the "Trust Agreement"), Aquila Aviation L.P. ("Trustor") as the trustor under the Trust Agreement, CH Acquisitions 2, LLC, ("Purchaser") and Insured Aircraft Title Services, Inc. (the "Escrow Agent"). Terms used herein but not otherwise defined shall have the meaning given to them in the Purchase Agreement.

In accordance with Section 2(B) of the Purchase Agreement, please find enclosed the following originals:

1. the undated FAA Bill of Sale executed by WFBN in its capacity as Owner Trustee; and
2. the undated Warranty Bill of Sale executed by WFBN in its capacity as Owner Trustee.

We request that you hold the FAA Bill of Sale and the Warranty Bill of Sale in escrow in accordance with the terms of the Purchase Agreement.

Sincerely yours,

Aquila Aviation L.P.
By Express Aviation Limited, its General Partner

By:  _____

Name: Rob Vickers
Title: Director

Encl.

Copy: CH Acquisitions 2, LLC, Wells Fargo Bank Northwest, National Association, Daugherty Fowler Peregrin Haught & Jensen, Crowe & Dunlevy

FORM APPROVED
OMB NO. 2120-0042UNITED STATES OF AMERICA
U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION**AIRCRAFT BILL OF SALE**FOR AND IN CONSIDERATION OF \$ 10.00+ OVC THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND
BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED
AS FOLLOWS:UNITED STATES
REGISTRATION NUMBER **N** 737LAIRCRAFT MANUFACTURER & MODEL
Boeing 737-7CGAIRCRAFT SERIAL No.
30751DOES THIS DAY OF , 2016
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:Do Not Write In This Block
FOR FAA USE ONLY**PURCHASER**NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)CH Acquisitions 2, LLC
c/o Crescent Heights
2200 Biscayne Boulevard
Miami, FL 33137

DEALER CERTIFICATE NUMBER

AND TO its successors and assigns
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF:

EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD

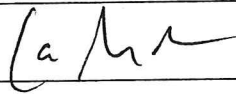
IN TESTIMONY WHEREOF we HAVE SET OUR HAND AND SEAL THIS DAY OF 2016

SELLERNAME(S) OF SELLER
(TYPED OR PRINTED)

Wells Fargo Bank Northwest, National

Association, not in its individual

capacity but solely as Owner Trustee

SIGNATURE(S)
(IN INK) (IF EXECUTED FOR
CO-OWNERSHIP, ALL MUST SIGN.)TITLE
(TYPED OR PRINTED)

Lane Molen

Assistant Vice President

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING: HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR
VALIDITY OF THE INSTRUMENT.)**ORIGINAL: TO FAA:**

AC Form 8050-2 (9/92) (NSN 0052-00-629-0003) Supersedes Previous Edition

WARRANTY BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that:

Wells Fargo Bank Northwest, National Association, not in its individual capacity but solely as owner trustee ("Seller") in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the terms and conditions of that certain Aircraft Purchase Agreement dated January 15, 2016 (as assigned, modified or otherwise supplemented through the date hereof, the "Agreement") between Seller Aquila Aviation L.P. ("Trustor") and CH Acquisitions 2, LLC ("Purchaser") does hereby irrevocably and unconditionally grant, bargain, sell, transfer and assign to Purchaser the following:

Aircraft Make and Model:	Boeing 737-7CG
Serial No.:	30751
Registration No.:	N737L
Engine/s Make and Model:	CFM56-7B27/B3
Engine/s Serial No.:	874966 and 876101

including all log books, manuals, records, including maintenance records, x-rays and schematics, burn certifications, drawings (which shall be original and complete from the date of delivery by the manufacturer to the original purchaser to the date of the Agreement) (collectively the "Aircraft Documents"), all radios, navigational devices, APU (Honeywell 131-9B), fixtures, furnishings, pins, plugs, spares and installed or appurtenant equipment that are in Seller's possession and all equipment that is attached as additional upgrades and other items installed or attached to the airframe or the engine/s and as contained in Exhibit A attached to the Agreement, all contract interests or rights Seller may have pertaining to the aircraft, and the maintenance, modification, overhaul and warranty records (all of the foregoing collectively, the "Aircraft").

TO HAVE AND TO HOLD the Aircraft unto Purchaser, its successors, and assigns, for its and their respective use forever.

Seller hereby warrants and represents to Purchaser and its successors and assigns that: (i) Seller is the sole and lawful owner of all legal and beneficial right, title and interest in and to the Aircraft (and all parts thereof) and the related Aircraft documents, and (ii) Seller shall forever defend such title against the claims of any person or entity whosoever.

EXCEPT FOR THE WARRANTIES SET FORTH AT SECTION 10 OF THE AGREEMENT AND/OR IN THIS WARRANTY BILL OF SALE, THE AIRCRAFT IS SOLD IN ITS "AS IS, WHERE IS" CONDITION ON THE DATE HEREOF WITHOUT REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, REGARDING THE CONDITION OR

PERFORMANCE OF THE AIRCRAFT, EXCEPT AS TO TITLE AND THE ABSENCE OF LIENS AS SET FORTH IN THE AGREEMENT AND OR THIS WARRANTY BILL OF SALE. SELLER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY OR SUITABILITY FOR A PARTICULAR PURPOSE. . EXCEPT FOR THE WARRANTIES SET FORTH IN SECTION 10 OF THE AGREEMENT AND/OR IN THIS WARRANTY BILL OF SALE, PURCHASER HEREBY WAIVES ANY AND ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED AND WHETHER ARISING BY OPERATION OF LAW OR IN EQUITY AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE RELATING TO THE CONDITION OR PERFORMANCE OF THE AIRCRAFT. NOTWITHSTANDING THE FOREGOING, SELLER SHALL REMAIN RESPONSIBLE FOR THE COSTS OF REMOVAL OF ANY LIENS, TAXES OR THE COSTS OF ANY HANGAR RENTALS OR SIMILAR EXPENSES, WHICH AROSE PRIOR TO CLOSING OR DURING THE TIME WHEN THE AIRCRAFT WAS OWNED BY SELLER. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE DELIVERY OF THE AIRCRAFT AND CONTINUE IN FULL FORCE AND EFFECT.

IN WITNESS WHEREOF, Seller has executed and delivered to Purchaser this Warranty Bill of Sale on this ____ day of _____, 20__.

**WELLS FARGO BANK
NORTHWEST, NATIONAL
ASSOCIATION, not in its individual
capacity but solely as owner trustee,
as Seller**

By: _____

Name:

Lane Molen

Title:

Assistant Vice President

COPY